



29th October, 2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
BSE Code: 500645/727280

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Code: DEEPAKFERT

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 29th October, 2024

In terms of provisions of Regulation 30 and 33 (read with Part A of Schedule III) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e., 29th October, 2024, have:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2024. A copy of the aforesaid results along with Limited Review Report of the Statutory Auditors thereon and press release being made in this regard is enclosed.
2. Noted the resignation of Mr. Deepak Rastogi who will hold office of the President & Chief Financial Officer of the Company till 30th November, 2024 and his last working day with the Company will be 14th January, 2025.
3. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, approved the appointment of Mr. Subhash Anand who is currently President – Strategy as President and Chief Financial Officer of the Company in place of Mr. Deepak Rastogi with effect from 1st December, 2024.



The details, as required pursuant to SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are given as “Annexure A” attached to this letter.

The meeting commenced at 11.00 a.m. and concluded at 2:50 p.m.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

**For Deepak Fertilisers
And Petrochemicals Corporation Limited**

**Gaurav Munoli
Company Secretary**

Encl: as above.

Independent Auditors' Review Report

on the unaudited quarter and half year ended standalone financial results of Deepak Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey No. 93,

Mundhwa, Pune - 411036,

Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited ("DFPCL" or the Company) for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the

P G BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **P G BHAGWAT LLP**
Chartered Accountants
Firm's Registration Number: 101118W/W100682

Abhijeet Bhagwat
Partner
Membership Number: 136835
UDIN: 24136835BKBHAH9819

Pune
October 29, 2024

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

PART I								(Amounts in Rs Lakhs unless otherwise stated)
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024								
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended	
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024	
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income							
	(a) Revenue from operations	53,084	45,216	47,601	98,300	1,05,358	1,92,252	
	(b) Other income	3,359	3,165	3,363	6,524	7,883	19,929	
	Total income	56,443	48,381	50,964	1,04,824	1,13,241	2,12,181	
2	Expenses							
	(a) Cost of materials consumed	30,737	25,880	28,475	56,617	62,543	1,20,286	
	(b) Purchases of stock-in-trade	2,382	1,668	1,049	4,050	5,283	6,743	
	(c) Changes in inventories of finished goods and stock-in-trade	(1,371)	612	1,544	(759)	2,888	2,516	
	(d) Employee benefits expense	3,861	3,112	2,930	6,973	6,548	11,616	
	(e) Finance costs	1,084	960	1,174	2,044	2,339	3,952	
	(f) Depreciation and amortisation expense	2,225	2,037	1,737	4,262	3,391	8,072	
	(g) Other expenses (net)	4,117	4,428	4,685	8,545	8,318	17,653	
	Total expenses	43,035	38,697	41,594	81,732	91,310	1,70,838	
3	Profit / (loss) before tax (1-2)	13,408	9,684	9,370	23,092	21,931	41,343	
4	(a) Current tax	3,332	2,381	2,387	5,713	4,926	9,120	
	(b) Deferred tax	61	169	530	230	1,159	886	
	Total tax expense / (reversal)	3,393	2,550	2,917	5,943	6,085	10,006	
5	Net profit / (loss) after tax (3-4)	10,015	7,134	6,453	17,149	15,846	31,337	
6	Other comprehensive income							
	Items that will not be reclassified to profit or loss							
	Remeasurement of defined benefit obligations	(225)	(94)	(631)	(319)	(651)	(750)	
	Income tax relating to this item	57	23	159	80	164	189	
	Items that will be reclassified to profit or loss							
	Cash flow hedge	(498)	677	137	179	-	(108)	
	Income tax relating to this item	125	(170)	(34)	(45)	-	27	
	Total other comprehensive income, net of tax	(541)	436	(369)	(105)	(487)	(642)	
7	Total comprehensive income (5+6)	9,474	7,570	6,084	17,044	15,359	30,695	
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,624	12,624	12,624	12,624	
9	Earnings Per Share (EPS) (not annualised for quarter ended)							
	(face value of Rs.10 each)							
	(a) Basic (In Rs.)	7.93	5.65	5.11	13.58	12.55	24.82	
	(b) Diluted (In Rs.)	7.93	5.65	5.11	13.58	12.55	24.82	



Sanjay



DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Standalone	
		30 September 2024 (Unaudited)	31 March 2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	70,288	72,678
	(b) Capital work in progress	12,038	2,790
	(c) Investment property	19,026	19,231
	(d) Right of use assets	10,785	10,145
	(e) Other intangible assets	2,475	2,707
	(f) Intangible assets under development	826	526
	(g) Financial assets		
	(i) Investments	1,66,308	1,65,434
	(ii) Loans	38,860	35,874
	(iii) Other financial assets	6,645	6,712
	(h) Income tax assets (net of provisions)	9,241	10,804
	(i) Other non-current assets	14,999	12,022
	Total non-current assets	3,51,491	3,38,923
2	Current assets		
	(a) Inventories	14,019	12,635
	(b) Financial assets		
	(i) Investments	1,200	8,613
	(ii) Trade receivables	37,934	28,098
	(iii) Cash and cash equivalents	2,538	2,816
	(iv) Bank balances other than cash and cash equivalents	2,179	1,356
	(v) Loans	209	702
	(vi) Other financial assets	4,587	3,895
	(c) Other current assets	5,322	3,325
	Total current assets	67,988	61,440
	TOTAL ASSETS	4,19,479	4,00,363
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	3,11,248	3,04,934
	Total equity	3,23,872	3,17,558
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	30,823	25,604
	(ii) Lease liabilities	2,040	1,867
	(iii) Other financial liabilities	1,480	1,782
	(b) Provisions	2,480	3,152
	(c) Deferred tax liabilities (net)	4,539	4,344
	Total non-current liabilities	41,362	36,749
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	12,177	7,260
	(ii) Lease liabilities	1,834	1,152
	(iii) Trade payables	-	-
	(a) total outstanding dues of micro and small enterprises	1,370	1,584
	(b) total outstanding dues of creditors other than micro and small enterprises	15,734	16,412
	(iv) Other financial liabilities	12,386	10,504
	(b) Other current liabilities	4,446	3,911
	(c) Provisions	5,250	4,617
	(d) Current tax liabilities (net of advance income taxes)	1,048	616
	Total current liabilities	54,245	46,056
	Total liabilities	95,607	82,805
	TOTAL EQUITY AND LIABILITIES	4,19,479	4,00,363



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Deepak Fertilisers and Petrochemicals Corporation Limited
Statement of Standalone Cash Flows for the period ended 30 September 2024
(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2024 (Unaudited)	Six months ended 30 September 2023 (Unaudited)
Cash flow from operating activities		
Profit before tax	23,092	21,931
Adjustments for		
Depreciation and amortisation expense	4,262	3,391
(Profit)/Loss on sale of property, plant and equipment	(2)	(44)
Provision for doubtful trade receivables	182	(61)
Bad Debts	3	116
Income on financial guarantee	(195)	(1,777)
Gain on sale of investments	(245)	(371)
Unwinding of discount on security deposits	(88)	(99)
Changes in fair value of financial assets through profit or loss	12	(4)
Provision for stores and spares	-	149
Interest income	(5,950)	(5,558)
Finance costs	2,044	2,339
Unrealised foreign exchange fluctuations loss/(profit) (net)	(10)	(113)
Cash generated from operations before working capital changes	23,105	19,899
Change in trade receivables	(10,021)	(8,724)
Change in inventories	(1,384)	1,367
Change in trade payables	(882)	(1,051)
Change in other financial liabilities	1,098	3,230
Change in other financial assets	(596)	(2,565)
Change in other non-current assets	(124)	26
Change in other current assets	(1,997)	(2,950)
Change in provisions	(358)	(266)
Change in other current liabilities	535	1,531
Cash generated from operations	9,376	10,497
Income taxes paid (net)	(3,718)	(4,531)
Net cash generated from operating activities	5,658	5,966
Cash flows from investing activities		
Redemption of Optionally converted debentures	-	50,000
Purchase of additional shares in body corporate/subsidiary/associate	-	(27,059)
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(12,314)	(2,774)
Proceeds from sale of property, plant and equipment	72	531
Proceeds from sale of investments (net)	7,646	(1,287)
Loans to subsidiaries	(2,493)	(17,575)
Loans to employees and other loans given	-	46
Fixed deposit placed / matured (net)	(536)	(63)
Interest received	5,027	4,789
Net cash (used in)/ generated from investing activities	(2,598)	6,608
Cash flows from financing activities		
Repayment of long term borrowings	(3,633)	(6,115)
Availment of long term borrowings	8,852	-
Availment of short term borrowings	4,917	10,000
Payment of lease liability (net)	(917)	(782)
Interest paid	(2,084)	(2,130)
Dividends paid	(10,473)	(12,795)
Net cash (used in) financing activities	(3,338)	(11,822)
Net increase in cash and cash equivalents	(278)	752
Cash and cash equivalents at the beginning of the period	2,816	2,499
Cash and cash equivalents at end of the period	2,538	3,251



PG BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

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Independent Auditor's Review Report

on the unaudited quarter and half year ended consolidated financial results of Deepak Fertilisers and Petrochemicals Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Deepak Fertilisers and Petrochemicals Corporation Limited
Sai Hira, Survey No. 93,
Mundhwa, Pune – 411036,
Maharashtra, India

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Deepak Fertilisers and Petrochemicals Corporation Limited ("DFPCL/the Holding Company"), and its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") and its Joint Operation for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Subsidiaries

- i. Mahadhan AgriTech Limited
- ii. Platinum Blasting Services Pty Limited
- iii. Australian Mining Explosives Pty Limited
- iv. Performance Chemiserve Limited
- v. Deepak Mining Solutions Limited
- vi. SCM Fertichem Limited
- vii. Deepak Nitrochem Pty Limited
- viii. Ishanya Brand Services Limited
- ix. Ishanya Realty Corporation Limited

B. Joint Operation

- i. Yerrowda Investments Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter Paragraph

We draw attention to Note 3 of the Financial Results dealing with assessment and demand orders issued under the Income Tax Act, 1961 and the appeals filed/being filed thereagainst by a material subsidiary Company. The Holding Company has disclosed the same under contingent liabilities. Our opinion is not modified in respect of this matter.

7. Other Matters Paragraphs

- i. We did not review the financial results of four subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 10,13,086 Lakhs and net assets of Rs. 3,10,220 Lakhs as at September 30, 2024, total revenues of Rs. 3,89,799 Lakhs, total net profit/(loss) after tax of Rs. (8,341) Lakhs, total comprehensive income/ (loss) of Rs. (16,854) Lakhs and net cash inflows of Rs. 1,895 lakhs for the half year ended September 30, 2024. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financial results and other financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Holding Company's Management.

- ii. The Statement includes the financial results of four subsidiaries which have not been reviewed by us, and whose financial results reflect total assets of Rs. 1,209 Lakhs and net assets of Rs. (540) Lakhs as at September 30, 2024, total revenues of Rs. 199 Lakhs, total net profit/(loss) after tax of Rs. (204) Lakhs, total comprehensive income/ (loss) of Rs. (204) Lakhs and net cash inflows of Rs. 18 lakhs for the half year ended September 30, 2024. The financial results/financial information of these subsidiaries are management drawn. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.

One of these subsidiaries is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country. The Holding Company's Management has converted the financial results and other financial information of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Holding Company's Management.

- iii. We did not review the financial results of one joint operation included in the standalone financial results. The Management of the Holding Company recorded its share based on Management drawn results of the joint operation. According to the information and explanations given to us by the Management and in our opinion, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the matters set out in paragraph 7 above.

For **P G BHAGWAT LLP**
Chartered Accountants
Firm's Registration Number: 101118W/W100682

Abhijeet Bhagwat
Partner
Membership Number: 136835
UDIN: 24136835BKBHAI1229
Pune
October 29, 2024

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

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Website: www.dfpl.com, Investors relation contact: investorgrievance@dfpl.com; Phone: +91-20-66458094.

PART I		(Amounts in Rs Lakhs unless otherwise stated)					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
	(Refer Notes Below)						
1	Income						
	(a) Revenue from operations	2,74,672	2,28,133	2,42,416	5,02,805	4,73,717	8,67,609
	(b) Other income	687	1,175	1,899	1,862	3,936	12,276
	Total income	2,75,359	2,29,308	2,44,315	5,04,667	4,77,653	8,79,885
2	Expenses						
	(a) Cost of materials consumed	1,40,499	1,27,977	1,13,093	2,68,476	2,45,288	4,88,219
	(b) Purchases of stock-in-trade	22,121	16,690	35,875	38,811	75,119	95,962
	(c) Changes in inventories of finished goods and stock-in-trade	19,062	(4,263)	26,625	14,799	25,471	5,632
	(d) Employee benefits expense	16,213	15,695	13,686	31,908	26,153	52,653
	(e) Finance costs	10,265	11,087	10,712	21,352	18,632	40,376
	(f) Depreciation and amortisation expense	9,974	9,547	8,117	19,521	14,066	33,373
	(g) Other expenses (net)	27,358	25,592	24,530	52,950	45,024	96,474
	Total expenses	2,45,492	2,02,325	2,32,638	4,47,817	4,49,753	8,12,689
3	Profit before share of profit/(loss) of associates and income tax (1-2)	29,867	26,983	11,677	56,850	27,900	67,196
4	Share of profit/(loss) of associates	-	-	-	-	-	-
5	Profit before tax (3+4)	29,867	26,983	11,677	56,850	27,900	67,196
6	(a) Current tax (refer note 3)	9,701	9,933	8,421	19,634	13,639	34,017
	(b) Deferred tax (refer note 3)	(1,241)	(2,915)	(3,089)	(4,156)	(3,446)	(13,577)
	Total tax expense	8,460	7,018	5,332	15,478	10,193	20,440
7	Net profit after tax (5-6)	21,407	19,965	6,345	41,372	17,707	46,756
8	Other comprehensive income (OCI)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined employee benefit plans	(351)	(105)	(528)	(456)	(563)	(828)
	Income tax relating to this item	94	26	124	120	134	217
	<i>Items that will be reclassified to profit or loss</i>						
	Exchange difference on translation of financial statements of the foreign operations	543	284	(234)	827	(124)	40
	Cash flow hedge	(11,107)	(1,438)	19,125	(12,545)	18,988	11,646
	Income tax relating to the above item	3,007	362	(5,143)	3,369	(5,109)	(3,142)
	Total other comprehensive income, net of tax	(7,814)	(871)	13,344	(8,685)	13,326	7,933
9	Total comprehensive income (7+8)	13,593	19,094	19,689	32,687	31,033	54,689
10	Net profit attributable to:						
	- Owners of the Company	21,009	19,555	6,013	40,564	17,016	45,284
	- Non controlling interest	398	410	332	808	691	1,472
11	Other comprehensive income, net of tax attributable to:						
	- Owners of the Company	(8,004)	(970)	13,425	(8,974)	13,369	7,919
	- Non controlling interest	190	99	(81)	289	(43)	14
12	Total comprehensive income attributable to:						
	- Owners of the Company	13,005	18,585	19,438	31,590	30,385	53,203
	- Non controlling interest	588	509	251	1,097	648	1,486
13	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	12,624	12,624	12,624	12,624	12,624	12,624
14	Earnings per share (EPS) (not annualised for quarter ended) (face value of Rs.10 each)						
	(a) Basic (In Rs.)	16.64	15.49	4.76	32.13	13.48	35.87
	(b) Diluted (In Rs.)	16.64	15.49	4.76	32.13	13.48	35.87

DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED
Sai Hira



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Website: www.dfpl.com, Investors relation contact: investor@dfpl.com; Phone: +91-20-66458094.

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES Particulars	(Amounts in Rs Lakhs unless otherwise stated)	
		Consolidated	
		30 September 2024 (Unaudited)	31 March 2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	5,54,972	5,59,596
	(b) Capital work in progress	1,05,896	74,854
	(c) Investment property	20,499	20,706
	(d) Right of use assets	41,975	39,521
	(e) Goodwill	2,894	2,785
	(f) Other intangible assets	2,899	3,225
	(g) Intangible assets under development	826	526
	(h) Investment in equity accounted investees	-	-
	(i) Financial assets		
	(i) Investments	248	248
	(ii) Other financial assets	10,410	10,745
	(j) Deferred tax assets (net)	49,025	43,344
	(k) Income tax assets (net of provisions)	9,768	15,983
	(l) Other non-current assets	29,736	23,095
	Total non-current assets	8,29,148	7,94,628
2	Current assets		
	(a) Inventories	1,00,626	1,19,244
	(b) Assets classified as held for sale	-	-
	(c) Financial assets		
	(i) Investments	12,288	25,828
	(ii) Trade receivables	1,69,817	1,47,575
	(iii) Cash and cash equivalents	26,907	22,594
	(iv) Bank balances other than cash and cash equivalents	10,389	13,500
	(v) Loans	-	106
	(vi) Other financial assets	28,321	33,104
	(d) Other current assets	46,747	53,832
	Total current assets	3,95,095	4,15,783
	TOTAL ASSETS	12,24,243	12,10,411
B	EQUITY & LIABILITIES		
1	Equity		
	(a) Equity share capital	12,624	12,624
	(b) Other equity	5,55,053	5,34,152
	Equity attributable to owners of the Company	5,67,677	5,46,776
	(c) Non-controlling Interests	3,908	3,781
	Total equity	5,71,585	5,50,557
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,27,646	3,06,261
	(ii) Lease liabilities	8,421	7,490
	(ii) Other financial liabilities	8,678	7,911
	(b) Provisions	5,669	6,606
	(c) Deferred tax liabilities (net)	24,219	26,145
	Total non-current liabilities	2,74,633	3,54,413
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,36,671	98,264
	(ii) Lease liabilities	4,839	2,870
	(iii) Trade payables		
	(a) total outstanding dues of micro and small enterprises	6,459	7,067
	(b) total outstanding dues of creditors other than micro and small enterprises	1,52,465	1,21,419
	(iv) Other financial liabilities	46,896	44,892
	(b) Other current liabilities	15,102	15,255
	(c) Provisions	6,936	6,007
	(d) Current tax liabilities (net of advance income taxes)	8,657	9,667
	Total current liabilities	3,78,025	3,05,441
	Total liabilities	6,52,658	6,59,854
	TOTAL EQUITY AND LIABILITIES	12,24,243	12,10,411



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Deepak Fertilisers and Petrochemicals Corporation Limited

Consolidated Statement of Cash Flows for the period ended 30 September 2024

(All amounts in ₹ Lakhs unless otherwise stated)

	Six months ended 30 September 2024	Six months ended 30 September 2023
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax as per statement of profit and loss	56,850	27,900
Adjustments for		
Depreciation and amortisation expense	19,521	14,067
Profit on sale of property, plant and equipment (net)	(550)	(56)
Provision for doubtful trade receivables/advances	254	(11)
Bad debts	(5)	115
Gain on sale of investments	(568)	(2,448)
Unwinding of discount on security deposits	(88)	(99)
Changes in fair value of financial assets at fair value through profit or loss	4	(126)
Provision for stores and spares	-	518
Interest income	(681)	(1,118)
Finance costs	21,352	18,632
Unrealized foreign exchange fluctuations loss/(gain) (net)	112	535
Cash generated from operations before working capital changes	96,201	57,909
Change in trade receivables	(22,491)	43,954
Change in inventories	18,618	30,088
Change in trade payables	30,327	(16,901)
Change in other financial liabilities	9,626	(12,295)
Change in other financial assets	(10,043)	(7,040)
Change in other non-current assets	111	41,279
Change in other current assets	7,085	(42,430)
Change in provisions	(464)	(391)
Change in other current liabilities	(154)	8,793
Cash generated from operations	1,28,816	1,02,966
Income taxes paid (net)	(14,393)	(12,894)
Net cash generated from operating activities	1,14,423	90,072
Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including Capital work-in-progress)	(55,580)	(49,465)
Proceeds from sale of property, plant and equipment	992	531
Proceeds from sale of investments in mutual fund (net)	14,104	(16,714)
Loans to employees and other loans taken/given (net)	106	35
Fixed deposit matured/placed (net)	6,048	1,312
Interest received	448	1,138
Net cash (used in) investing activities	(33,882)	(63,163)
Cash flows from financing activities		
Proceeds from borrowings - non current	44,584	1,81,266
Repayment of borrowings - non current	(35,451)	(2,06,484)
Repayment / Proceeds from borrowings - current (net)	(49,387)	47,821
Payment of lease liability	(2,086)	(1,652)
Interest paid	(22,445)	(21,473)
Dividends paid	(10,473)	(12,795)
Dividends paid to non-controlling interests	(970)	-
Net cash from (used in) financing activities	(76,228)	(13,317)
Net increase in cash and cash equivalents	4,313	13,592
Cash and cash equivalents at the beginning of the period	22,594	27,925
Cash and cash equivalents at end of the period	26,907	41,517



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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED CIN: L24121MH1979PLC021360

Registered & Corporate Office : Sai Hira, Survey No 93, Mundhwa, Pune-411 036,

Website: www.dfpcl.com, Investors relation contact: investorgrievance@dfpcl.com; Phone: +91-20-66458094.

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES		(Amounts in Rs Lakhs unless otherwise stated)					
Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
1	Segment revenue						
	(a) Chemicals						
	Manufactured	1,23,616	1,27,883	1,15,285	2,51,499	2,35,661	4,72,663
	Traded	2,997	2,035	1,743	5,032	5,193	6,572
	Total	1,26,613	1,29,918	1,17,028	2,56,531	2,40,854	4,79,235
	(b) Fertilisers						
	Manufactured	1,23,537	81,576	70,803	2,05,113	1,46,869	2,77,080
	Traded	23,962	16,114	54,080	40,076	84,890	1,08,990
	Total	1,47,499	97,690	1,24,883	2,45,189	2,31,759	3,86,070
	(c) Realty	464	422	361	886	784	1,697
	(d) Others	96	103	144	199	320	607
	Total income from operations	2,74,672	2,28,133	2,42,416	5,02,805	4,73,717	8,67,609
2	Segment results [profit / (loss) before tax and finance costs from each segment]						
	(a) Chemicals	36,098	40,263	25,026	76,361	58,754	1,23,217
	(b) Fertilisers	11,535	5,291	4,226	16,826	(2,642)	52
	(c) Realty	(86)	(150)	(1,051)	(236)	(1,212)	(1,347)
	(d) Others	(112)	(145)	(92)	(257)	(287)	(576)
	Total	47,435	45,259	28,109	92,694	54,613	1,21,346
	Less: i) Finance costs	10,265	11,087	10,712	21,352	18,632	40,376
	ii) Other unallocable expenditure (net of unallocable income)	7,303	7,189	5,720	14,492	8,081	13,774
	Profit before share of profit/(loss) of associates and income tax	29,867	26,983	11,677	56,850	27,900	67,196
3	Segment assets						
	(a) Chemicals	7,84,941	8,15,715	7,09,496	7,84,941	7,09,496	7,54,425
	(b) Fertilisers	3,08,374	3,05,063	2,83,527	3,08,374	2,83,527	2,96,214
	(c) Realty	31,151	31,497	17,637	31,151	17,637	30,508
	(d) Unallocated	99,777	1,95,987	1,99,953	99,777	1,99,953	1,29,264
	Total assets	12,24,243	13,48,262	12,10,614	12,24,243	12,10,614	12,10,411
4	Segment liabilities						
	(a) Chemicals	3,47,836	3,46,470	3,29,784	3,47,836	3,29,784	3,29,665
	(b) Fertilisers	2,43,550	2,82,224	2,93,196	2,43,550	2,93,196	2,59,346
	(c) Realty	1,393	1,138	752	1,393	752	901
	(d) Unallocated	59,879	1,57,800	65,566	59,879	65,566	69,942
	Total liabilities	6,52,658	7,87,632	6,89,298	6,52,658	6,89,298	6,59,854

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DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED
CIN: L24121MH1979PLC021360

Registered & Corporate Office: Sai Hira, Survey No 93, Mundhwa, Pune-411 036,
Website: www.dfpcl.com, Investors relation contact: investorgrievance@dfpcl.com;
Phone: +91-20-66458094.

Notes to the Statement of Standalone and Consolidated unaudited Financial Results for the quarter and half year ended 30 September 2024.

1. The above unaudited results of Deepak Fertilisers and Petrochemicals Corporation Limited (the "Company" or "Holding Company"), its subsidiaries (collectively referred to as "the Group"), and its joint operation were reviewed by the Audit Committee its meeting held on 28 October 2024 and the Board of Directors at its meeting held on 29 October 2024 approved and adopted the same. These results have been reviewed by Statutory auditors.
2. The unaudited standalone and consolidated financial results of the Company are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.
3. The Appeals filed by material subsidiary M/s Mahadhan AgriTech Limited (MAL) (Formerly Smartchem Technologies Limited), against the order/s of the Commissioner of Income Tax (Appeals), Mumbai, for the period AY 2015-16 to AY 2019-20, for demand aggregating to Rs. 54,044 lakhs are being heard by the Income tax Appellate Tribunal (ITAT).

MAL continues to believe, based on an expert opinion, various favourable judgements, and amendments in the Income-tax Act, 1961, that it has a good case on merits and is therefore confident of its positive outcome in respect of these appeals.

4. Previous period's figures have been reclassified/ regrouped wherever necessary.
5. The Company has issued Listed Commercial papers of Rs. 5,000 Lakhs on 18 June 2024 getting matured on 13 December 2024. As per regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 additional information is required to be given, which are tabulated in Annexure:

For DEEPAK FERTILISERS AND PETROCHEMICALS CORPORATION LIMITED

S. C. MEHTA
Chairman and Managing Director
DIN: 00128204
Place: Pune
Date: 29 October 2024



Annexure: Additional disclosure as per Regulation 52(4) of SEBI (Listing and Disclosure Requirements) Regulation, 2015:

Sr No	Particulars	Standalone			Consolidated		
		Quarter Ended		Half Year Ended	Quarter Ended		Half Year Ended
		30 Sep 2024	30 Jun 2024	30 Sep 2024	30 Sep 2024	30 Jun 2024	30 Sep 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Debt Equity Ratio	0.14	0.13	0.14	0.64	0.74	0.64
2	Debt Service Coverage Ratio	4.51	3.25	3.56	1.43	1.76	1.40
3	Interest Service Coverage Ratio	15.42	13.21	14.38	4.88	4.29	4.58
4	Net worth (Rs. Lakhs)	3,23,872	3,17,558	3,23,872	5,67,677	5,52,052	5,67,677
5	Net profit After tax (Rs. Lakhs)	10,015	7,134	17,149	21,407	19,965	41,372
6	Earnings Per Share (Rs. Per Share)	7.93	5.65	13.58	16.64	15.49	32.13
7	Current Ratio	1.25	1.47	1.25	1.05	1.07	1.05
8	Long Term Debt to Working Capital Ratio	2.77	1.60	2.77	14.90	12.09	14.90
9	Bad Debts to Account Receivable Ratio	-	-	-	-	-	-
10	Current Liability Ratio	0.57	0.55	0.57	0.58	0.56	0.58
11	Total Debts to Total Assets Ratio	0.10	0.10	0.10	0.31	0.31	0.31
12	Debtors Turnover Ratio	6.43	5.61	5.95	6.92	5.80	6.34
13	Inventory Turnover Ratio	9.53	9.58	8.99	6.61	4.62	5.86
14	Operating Margin (%)	25.16%	21.05%	23.27%	17.99%	20.36%	19.07%
15	Net Profit Margin (%)	18.87%	15.78%	17.45%	7.79%	8.75%	8.23%

Ratios have been computed as below:

1. Debt Equity Ratio = Total borrowings/Total Equity.
2. Debt Service Coverage Ratio = (PAT+ Depreciation +Finance Cost)/(Finance Cost + Long term debt repayments [Net of Refinancing] made during the period.
3. Interest Service Coverage Ratio = (PBT+ Depreciation +Finance Cost)/Finance Cost.
4. Net worth = Total Assets - Total Liabilities.
5. Net Profit After tax = Profit Before Tax - Tax Expense.
6. Earnings Per share = Profit After Tax / No. of Shares.
7. Current Ratio = Current Assets/Current Liabilities.
8. Long Term Debt to Working Capital = Long term borrowings (including current maturities of long-term borrowings)/working Capital.
9. Bad Debts to Account Receivable Ratio = Bad debts written off/Average Gross Trade Receivables.
10. Current Liability Ratio = Current Liabilities / Total Liabilities.
11. Total Debts to Total Assets = Total borrowings/Total Assets.
12. Debtors Turnover Ratio = Revenue from operations /Average Gross Trade Receivables.
13. Inventory Turnover Ratio = Cost of goods sold /Average Inventory.
14. Operating Margin (%) = PBDIT excl. other income/Revenue from operations.
15. Net Profit Margin (%) = PAT after exceptional items/Revenue from operations.

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Impressive Growth & Margin Expansion

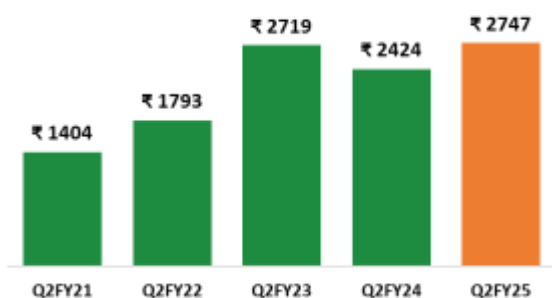
237% YoY Surge in Net Profits

Anti-Dumping Duty implemented on IPA for 5 Years

Pune, India, October 29, 2024: Deepak Fertilisers and Petrochemicals Corporation Limited (BSE: 500645; NSE: DEEPAKFERT), one of India's leading producers of industrial & mining chemicals and fertilisers ("DFPCL" or the "Company"), announced its results for the quarter ended September 30, 2024.

Consolidated Financial Highlights

Q2FY25 Operating Revenues (Rs. Cr)



Q2FY25 Operating EBITDA (Rs. Cr) and Margins (%)



Consolidated (INR CR)	Q2FY25	Q2FY24*	YoY Change	Q1FY25	QoQ Change	H1FY25	H1FY24	YoY Change
Operating Revenue	2,747	2,424	13%	2,281	20%	5,028	4,737	6%
Operating EBITDA	494	286	73%	464	6%	959	567	69%
Margins (%)	18%	12%	619 bps	20%	(237) bps	19%	12%	710 bps
Net Profit	214	63	237%	200	7%	414	177	134%
Margin (%)	8%	3%	518 bps	9%	(96) bps	8%	4%	449 bps

*Q2FY24 includes the impact of NBS subsidy on channel inventories of Rs. 106 Cr and Rs.87 Cr on account of stabilization of Ammonia Plant

Key Highlights for Q2FY25:

- **EBITDA Margin Growth:** Improved to 18% compared to 12% year-over-year.
- **Record Sales Volume in Bulk Fertilizer:** Achieved an 83% year-over-year increase in sales volume of manufactured bulk fertilizer, marking the highest sales in a quarter.
- **Anti-Dumping Duty Implementation:** USD 217 per metric ton Anti-Dumping Duty (ADD) on IPA for a period of 5 years.
- **In-House Capture of Ammonia Price Hikes:** Increases in global ammonia prices are now fully captured internally.
- **Capacity enhancement** of approximately 10% resulting from debottlenecking of the TAN plants, delivering an additional 50 KTPA and bringing the total TAN capacity volumes to 587 KTPA to support the growing needs of India's Mining sector.



- **Debt Reduction:** Prepaid ₹200 crores in debt, improving the Net Debt to EBITDA ratio from 2.66x to 1.64x.
- **Change in key RM Prices in Q2FY25:** Ammonia ▲ ~11% YoY; MOP ▼ ~40% YoY; Gas ▲ ~9% YoY

Chairman's Message

Commenting on the performance, Mr. Sailesh C. Mehta, Chairman & Managing Director:

DFPCL has shown impressive performance in Q2 FY25, achieving a 13% growth in revenue. This growth was primarily driven by the Crop Nutrition business, which experienced an 18% YoY increase in revenue, while the Chemical business grew by 8% YoY despite a lean quarter for the chemical sectors. Fertilizer and Chemical businesses acted as a natural hedge, enabling the company to deliver consistent and improved performance.



There has been a consistent increase in the proportion of revenue from specialty products, along with an overall rise in revenue, driven by the strategic move of transitioning from commodity to specialty.

- Crop Nutrition Business (CNB) achieved a remarkable 83% YoY increase in sales volume of manufactured bulk fertilizer, which is highest ever sales.
- Mining Chemical: Monsoon is a lean period due to slowdown in mining activities. Accordingly, we had taken a planned shutdown of Technical Ammonium Nitrate (TAN) plant for maintenance and capacity enhancement of 50 KTPA, taking total capacity to 587 KTPA.
- The Industrial Chemicals business experienced a healthy revenue growth of 9%, despite marginal decrease in volumes. This performance underscores our strategic shift from commodities to specialty chemicals, which has effectively mitigated price volatility.
- The ammonia plant has enabled all our businesses to reap substantial benefits from backward integration, effectively mitigating supply chain risks and price volatility. As a result, we are now able to capture the increases in global ammonia prices within the group.

As India continues to grow, the chemical and fertilizer sectors are poised to thrive. The demand outlook for the Crop Nutrition, Mining Chemicals, and Industrial Chemicals Business is well aligned with India's growth story, providing strong and positive tailwinds. We are actively working on the execution of the TAN Project and the Nitric Acid Project in Gopalpur and Dahej, respectively, to capitalize on future growth.

Chemicals Review

- **Mining Chemicals (Technical Ammonium Nitrate):**
 - In Q2 FY25, our premium product LDAN's sales volume soared by 16% YoY and rose by an impressive 20% in H1 FY25 compared to H1 FY24
 - Overall sales volume was down by 21% YoY in Q2 due to a planned shutdown and lean seasons due to monsoon. The volumes were down by 1% in H1 FY25 compared to H1 FY24.
 - **Business Outlook:** The mining and infrastructure is expected to pick up post monsoon as demand for Power (Coal), Cement & Steel is expected to increase thereby providing robust support for TAN demand.



• Industrial Chemicals:

- Nitric acid volumes was marginally down by 1% on YoY basis and up by 13% on QoQ basis.
- The specialty stainless steel grade nitric acid has received positive feedback from customers.
- IPA volumes experienced a 10% YoY decline due to process constraints and a plant shutdown. However, the recent implementation of an ADD at USD 217 per metric ton for a period of five years is anticipated to enhance both demand and pricing moving forward.
- Business Outlook: For Nitric Acid, the demand and margins are expected to be stable over the next few quarters. Propylene-based IPA demand and margins are expected to be stable and improve following the implementation of the ADD on Chinese suppliers over few quarters .

Crop Nutrition Business (Fertilisers) Review

- In Q2 FY25, manufactured bulk fertilizer has achieved highest ever sales volume of 268 KMT, an 83% YoY increase, driven by improved demand from above-average rains, which led to 102% Kharif crop sowing and positive market sentiment across all regions.
- Sales volume of Croptek surged to 37 KMT, reflecting a 70% YoY growth, with continued focus on providing crop-specific solutions for targeted crops, including cotton, soybean, sugarcane, corn, grapes, pomegranate, and banana.
- The company has recently launched premium water-soluble fertilizer grades.
- Sale of specialty fertilizer Bensulf was 9 KMT, up 7% YoY.
- Business Outlook: Above-normal monsoon rainfall in our core states has significantly enhanced groundwater table as well as water reservoirs for irrigation, which will help promising rabi season ahead.
- We expect the acreages under rabi cash crops to go up especially for Sugarcane, Onion, Potato etc.

Company Overview

Deepak Fertilisers and Petrochemicals Corporation Ltd. (DFPCL) is among the India's leading manufacturers of industrial chemicals and fertilisers. With a strong presence in Technical Ammonium Nitrate (mining chemicals), Industrial Chemicals and Crop Nutrition (fertilisers), the Company supports critical sectors of the economy such as infrastructure, mining, chemicals, pharmaceutical and agriculture. DFPCL is a publicly listed, multi-product Indian conglomerate and has plants located in four states, namely Maharashtra (Taloja), Gujarat (Daher), Andhra Pradesh (Srikakulam) and Haryana (Panipat).

DFPCL is Leading manufacturer and marketer of Iso Propyl Alcohol (IPA) in India and Largest Manufacturer of Nitric Acid in Southeast Asia. The Company is developing specialised grades of Nitric acid and IPA to meet specific requirements to cater needs of the industry/consumer.

DFPCL is one of the leading manufacturers of Technical Ammonium Nitrate in the world, it is the only producer of pillared Technical Grade Ammonium Nitrate solids and medical grade Ammonium Nitrate in India. The Company has commenced best in-class Technical Services to drive downstream productivity benefits for the mining end consumers.



CNB Segment (fertilisers) offers a basket of 48 products which include bulk fertilisers, Crop nutrient solutions, specialty fertilisers, water-soluble fertilisers, bio-stimulants, micro-nutrients, and secondary nutrients, catering to every crop's nutrient requirement. Enhanced-efficiency speciality fertilisers are developed basis rigorous R&D efforts and product trials at over 50,000 farmer demo plots. The R&D efforts have shown distinct yield and quality improvements for crops across segments such as cotton, sugarcane, onion, fruits and vegetables. Over last three years, value-added nutrition products have benefitted 6 million farmers.

Investor Relations / Media Contacts:

<p>Pallavi Bhalla Head – Investor Relations pallavi.bhalla@dfpcl.com +91 20 6645 8733</p>	<p>Deepak Rastogi President and CFO deepak.rastogi@dfpcl.com +91 20 6645 8733</p>
<p>Girish Shah EVP – Corporate Marketing & Corporate Communications girish.shah@dfpcl.com +91 98195 99888</p>	
<p>Deepak Fertilisers & Petrochemicals Corporation Ltd. Reg. Off and Corp. Off: Sai Hira, Survey No. 93, Mundhra, Pune - 411 036 CIN: L24121MH1979PLC021360 www.dfpcl.com</p>	

Safe Harbour:

This document contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Deepak Fertilisers and Petrochemicals Corporation limiter’s (DFPCL) future business developments and economic performance. While these forward looking statements are neither predictions nor guarantees of future events, circumstances or performance and are inherently subject to known and unknown risks and uncertainties, are based on management belief as well as assumptions made by and information currently available to management and only indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. DFPCL undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.





Annexure A

Particulars	Mr. Deepak Rastogi	Mr. Subhash Anand
Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation	Appointment
Date of Appointment & Term of appointment	Mr. Deepak Rastogi will hold office of President & Chief Financial Officer of the Company till 30 th November, 2024 and his last working day with the Company will be 14 th January, 2025	Mr. Subhash Anand has been appointed as President & Chief Financial Officer w.e.f. 1 st December, 2024.
Brief Profile (in case of appointment)	Not applicable	Mr. Anand is a qualified AICWA (India) & Certified Management Accountant (CMA) from Institute of Management Accountants (USA). He has rich experience in Strategic advisory & planning, M&A, working on Business & Financial strategies, Business Finance including Taxation - Investor relations - Treasury Management, Business Analysis, Capex-capital evaluations, Business process restructuring, Digitisation etc.



		<p>Mr. Anand has a rich career span of 30+ years, wherein he has worked both with multinational as well with Indian companies, of which last 20 years+ were in a significant leadership role within the Finance Function.</p> <p>Mr. Anand immediately prior to joining us, was associated with Hero Cycles Ltd. as Group CFO / Advisor, he was also associated with Solara Active Pharma Sciences Ltd. (as ED & CFO), PI Industries Ltd. (as President & CFO), Whirlpool of India Ltd. (Vice President Finance), Sterlite Industries (I) Ltd and Hindustan Copper Ltd.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not Applicable

Date: 25th October, 2024

To,

The Chairman and Managing Director

Deepak Fertilisers And Petrochemicals Corporation Limited

Sai Hira, Survey No.93, Mundhwa, Pune - 411036, Maharashtra

Sub: Resignation as President & Chief Financial Officer

Dear Sir,

I hereby tender my resignation from the position of 'President & Chief Financial Officer of the Company due to personal reasons. My last working day shall be 14th January, 2025.

I express my gratitude for granting me this opportunity, and I wish you and the Company all the very best for the future.

Thanking you

Sincerely,



Deepak Rastogi